

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

26th May, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Metropolitan Stock Exchange of India Ltd
Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098

Scrip Code: 540717

Symbol: PQIF

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Friday, May 26, 2023

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. May 26, 2023 commenced at 4.00 p.m. and concluded at 6.00 p.m. The Board of Directors of the Company has considered and approved the following business items:

1. the Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2023;
2. Auditor's Report on aforesaid Audited Financial Results;
3. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified opinion;
4. Re-appointment of M/s. Janak Mehta, Chartered Accountants as Internal Auditors of the Company for the year ending March 31, 2024;
5. re-appointment of M/s. Dipti Nagori & Associates., Practicing Company Secretaries as the Secretarial Auditors of the Company for the financial year 2023-24;

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in the letter dated 10th November, 2022 as **Annexure-I**.

Kindly take the above information on record.

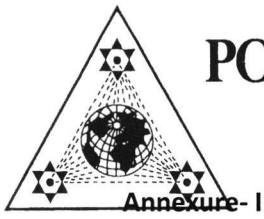
Thanking you,

Yours truly,

For, Polo Queen Industrial and Fintech Limited

Rachana Baria
Company Secretary and Compliance Officer





POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)

CIN NO. L72200MH1984PLC094539

Re-appointment of Mr. Janak Mehta, Chartered Accountants as Internal Auditors :

Sr. No.	Particulars	Disclosures
1.	Reasons for change	Re-appointment
2.	Date of Re-appointment	Mr. Janak Mehta re-appointed as Internal Auditors for the financial year 2023-24
3.	Brief Profile	He is a Practicing Chartered Accountant since July 1997. He is handling Income Tax (Residents & Non Residents), Audit, Finance Management and Investment planning. Internal Auditor for various Public Charitable Trusts & Companies (Private & Listed), Statutory Auditor for Private Limited Companies & Co-operative Societies. Tax Auditor for Companies and Firms, Handling Company law matters with ROC, Charity commissioner and Registrar of Societies also works upon on the assignment Concurrent Audit of Nationalised Bank's International Branch, Private Bank and Government Company. He has experienced in Stock Audit of Companies & Firms on Behest of the Nationalised Bank, audit for various firm, DP audits as per NSDL & CDSL guidelines, CA for FII's in regard to FEMA and Income Tax – DTAA, Provide and specialize in electronic solutions for e-filing in regard to Income Tax (e-TDS and Income Tax Returns) and Corporate Laws (DIN and all documents to be submitted to ROC).
4.	Disclosure of relationships	Mr. Janak Mehta is not related to any Director of the Company.

Re-appointment of M/s. Dipti Nagori & Associates, Practicing Company Secretaries as Secretarial Auditors :

Sr. No.	Particulars	Disclosures
1.	Reasons for change	Re-appointment
2.	Date of Re-appointment	M/s. Dipti Nagori & Associates, Practicing Company Secretaries re-appointed as Secretarial Auditors for the financial year 2023-24
3.	Brief Profile	attached
4.	Disclosure of relationships	Dipti Nagori & Associates is not related to any Director of the Company.

Tel : (Off) 4537 0000 / 6661 5901 Fax : 6661 5900

E-mail : info@poloqueen.com Website : www.poloqueen.com

Dear Sir/Ma'am,

Greetings!!!

It gives me immense pleasure to introduce myself, CS. Dipti Rathi Nagori, a member of the Institute of Company Secretaries of India (ICSI), seeking your attention as a Practising Company Secretary. Now I found it apt to get in touch with you to build up an esteemed professional network of mutual help guidance and assistance.

I ventured into the wide realm of practice about 10 years ago with confidence as this was the apt combination for growth and comfort professionally as well as personally, after working as an Assistant Manager (Compliance Department) of Pan India Paryatan Private Limited (Essel World and Water Kingdom) for a year.

We facilitate integrated corporate services, offering a unified platform for the convergence of the diverse services which are required by corporations, government agencies, institutions and individuals. We offer a wide range of professional services with a view to providing clients with comprehensive, customized and cost-effective solutions within an integrated platform. These include, but are not limited to, access to the highest quality legal, secretarial, compliance, in order to meet the various and complex needs of clients and ensure complete client satisfaction.

We have also developed a powerful network of strategic alliances with organizations across a broad range of functional areas, enabling it to mobilize relevant skills and people to form highly experienced cross-functional teams of chartered accountants, company secretaries, cost accountants, lawyers.

A glimpse of our services includes:

- Company registration/incorporation of Company (including foreign companies as well), LLP, partnership firms/non-profit organizations
- Entire spectrum of corporate secretarial and company law matters for private or public companies including listed companies including company incorporation, e-form filings, drafting notices, agenda, minutes.
- Corporate Restructuring (Mergers, De-Mergers, Amalgamations, Acquisition, Takeovers)
- Appearances at NCLT for various matters pertaining to Companies Act, 2013.
- On-line filing of e-forms with ROC (MCA),XBRL filings, etc
- Corporate compliances under Companies Act, FEMA, Listing Agreement, liaising with regulatory and statutory authorities like SEBI, RBI, MCA, IRDA, NSDL, CDSL, NSE, BSE.
- Search and Status reports

DIPTI NAGORI & ASSOCIATES

Practising Company Secretaries

-
- Conversion of the Status of Companies, Condonation of delay, Compounding of offence, striking-off of Companies, Shifting of Registered office of the Company.
 - Secretarial works on retainer ship basis
 - Due Diligence
 - Legal Documentations
 - Conversion of Financials into XBRL
 - Conducting Secretarial Audit as per Companies Act 2013

We ensure you that we will maintain professionalism to its zenith and preserve the reputation and trustfulness in meeting the requirements of our clientele.

Regards,

Sd/-

Dipti Rathi Nagori

FCS: 8603

CP : 9917



Independent Auditors Report

To,
The Board of Directors,
Polo Queen Industrial & Fintech Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Polo Queen Industrial & Fintech Limited.** (the company) for the quarter ended March 31, 2023 (the 'Statement') and year to date results for the period from April 1, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i). are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- (ii). give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles



K A V A & Associates **Chartered Accountants**

laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



K A V A & Associates

Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter 31st December, 2022, of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For KAVA & Associates
Chartered Accountants
FRN No – 145721W

DEVESH
RANJAN
MISHRA

 Digitally signed by
DEVESH RANJAN MISHRA
Date: 2023.05.26 17:44:23
+05'30'

PLACE: MUMBAI
DATE: 26th May 2023

Devesh Mishra
PARTNER
Membership No.513816

UDIN: 23513816BGTSIY7355



K A V A & Associates
Chartered Accountants

Independent Auditors Report

To,
The Board of Directors,
Polo Queen Industrial & Fintech Limited.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Polo Queen Industrial & Fintech Limited**. (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2023, attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entity:
 - Polo queen Capital Limited
 - Polo queen Pharma Limited
 - Polo queen Solution Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports is sufficient and appropriate to provide a basis for our opinion.



K A V A & Associates **Chartered Accountants**

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are



K A V A & Associates **Chartered Accountants**

also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The consolidated Financial Results include the audited Financial Results of three subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 52,101.95/- (in thousands) as at March 31, 2023 cumulative, Group's share of total revenue (including other income) of Rs. 2,314.57 (in thousands), Rs. 51.28/- (in thousands) and Rs. 51.29/- (in thousands) for

402, Suashish IT Park, Datta Pada Road, Borivali (East), Mumbai - 400066

www.kavaassociates.com



K A V A & Associates

Chartered Accountants

Polo queen Capital Limited, Polo queen Solution Limited and Polo queen Pharma Limited respectively and Group's share of total net profit/(loss) after tax of Rs. 675.17/- (in thousands), Rs. 12.70/- (in thousands) and Rs. 12.78/- (in thousands) for Polo queen Capital Limited, Polo queen Solution Limited and Polo queen Pharma Limited for the period from April 1, 2022 to March 31, 2023 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results/financial information of the entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter 31st December, 2022, of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For KAVA & Associates
Chartered Accountants
FRN No – 145721W

DEVESH
RANJAN
MISHRA

 Digitally signed by
DEVESH RANJAN MISHRA
Date: 2023.05.26 17:50:28
+05'30'

PLACE: MUMBAI
DATE: 26th May 2023

Devesh Mishra
PARTNER
Membership No.513816

UDIN: 23513816BGTSIZ1196



STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lacs)

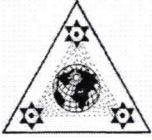
Sr No.	PARTICULARS	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		Audited 31.03.2023	Unaudited 31.12.2022	Audited 31.03.2022	Audited 31.03.2023	Audited 31.03.2022	Audited 31.03.2023	Unaudited 31.12.2022	Audited 31.03.2022	Audited 31.03.2023	Audited 31.03.2022
1	Revenue										
	a. Revenue from Operations	2,242.60	1,910.18	1,267.97	7,786.74	5,654.79	2,242.60	1,910.18	1,267.97	7,786.74	5,654.79
	b. Other Income	1.52	0.21	1.16	3.53	2.67	5.37	5.84	3.68	25.51	9.01
2	Total Revenue	2,244.12	1,910.39	1,269.13	7,790.27	5,657.46	2,247.97	1,916.02	1,271.65	7,812.25	5,663.80
	Expenses										
	a. Cost of material consumed	-	-	5.35	-	5.35	-	-	5.35	-	5.35
	b. Purchase of Stock in Trade	1,740.97	1,511.83	1,003.94	6,323.23	4,827.71	1,740.97	1,511.83	1,003.94	6,323.23	4,827.71
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	30.64	11.64	(20.55)	(1.84)	(36.28)	30.64	11.64	(20.55)	(1.84)	(36.28)
	d. Employee Benefit Expenses	45.81	42.57	30.33	146.96	117.84	45.81	42.57	30.33	146.96	117.84
	e. Finance Cost	40.28	42.71	46.72	179.02	189.99	43.96	50.73	47.58	191.13	190.85
	f. Depreciation and amortization expenses	6.93	7.13	24.25	26.86	27.50	6.93	7.13	24.25	26.86	27.50
	g. Other Expenses	321.79	212.38	111.19	770.79	329.53	322.27	208.60	111.76	772.51	331.08
3	Total Expenses	2,186.42	1,828.26	1,201.23	7,445.02	5,461.64	2,190.58	1,832.50	1,202.66	7,458.85	5,464.05
	Profit/(Loss) before Exceptional Items and Tax(1-2)	57.70	82.13	67.90	345.25	195.82	57.40	83.53	68.99	353.40	199.75
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	57.70	82.13	67.90	345.25	195.82	57.40	83.53	68.99	353.40	199.75
6	Tax Expenses										
7	Current Tax	32.40	19.27	20.52	112.77	53.78	31.37	19.66	20.36	114.00	54.44
	Deferred Tax	1.27	-	0.45	1.27	0.45	1.27	-	0.45	1.27	0.45
	Tax adjustment of earlier year	2.54	-	0.00	2.54	-	2.45	-	1.80	2.45	1.80
8	Total Tax Expenses	36.21	19.27	20.97	116.58	54.23	35.09	19.66	22.61	117.72	56.69
9	Profit/(Loss) for the period (5-6)	21.49	62.86	46.93	228.67	141.59	22.31	63.86	46.38	235.68	143.06
10	Other Comprehensive Income (OCI)	-	-	-	-	-	(104.18)	3.41	(12.12)	(44.90)	42.71
11	Total Other Comprehensive Income	21.49	62.86	46.93	228.67	(81.87)	67.27	34.26	190.78	185.77	185.77
12	Net Profit/(loss) attributable to										
	a) Owners of Company	-	-	-	-	-	22.31	63.86	46.38	235.68	143.06
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-
13	Other Comprehensive income attributable to										
	a) Owners of Company	-	-	-	-	-	(104.18)	3.41	(12.12)	(44.90)	42.71
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-
14	Total Comprehensive income attributable to										
	a) Owners of Company	-	-	-	-	-	(81.87)	67.27	34.26	190.78	185.77
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-
15	Paid-up Equity Share Capital (Face Value of Rs. 2 per share)	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00
16	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year				9,494.73	9,221.34			9,595.10	9,359.57	
17	Earnings Per Share (EPS) (of Rs.2/- each)(Adjusted not annualised)										
	i) Basic EPS	0.01	0.02	0.01	0.07	0.04	0.01	0.02	0.01	0.07	0.04
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	ii) Diluted EPS	0.01	0.02	0.01	0.07	0.04	0.01	0.02	0.01	0.07	0.04
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

- Notes 1. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 26, 2023. The said results have been subjected to the Auditor's Report by the Company's statutory auditors and Statutory Auditor's has expressed unmodified opinion on the Standalone and Consolidated Financial Statement.
2. The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
3. The company does not have any Exceptional Items to report for the above period.
4. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
5. There were no 'Non-controlling interest' in the Group on any of the reporting periods presented above.



For and on behalf of Board of Directors of
 Polo Queen Industrial and Fintech Limited

Prabhakar Sanghai
 Chairperson
 DIN:00302947



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office : 304, A-Z Industrial Premises, G. K. Marg, Lower Parel, Mumbai- 400 013

CIN No. L72200MH1984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com

From the house of



Statement of Assets and Liabilities for the Financial Year ended March 31, 2023

(Rs. in Lacs)

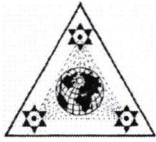
Particulars	Standalone		Consolidated	
	As at current Year end	As at previous year end	As at current Year end	As at previous year end
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Audited	Audited	Audited	Audited
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	18366.49	18385.58	18366.49	18385.58
(b) Capital Work in process	778.35	764.35	778.35	764.35
(c) Intangible assets	4.89	5.66	4.89	5.66
(d) Financial Assets				
i) Investments in Subsidiaries	235.00	235.00	0.00	0.00
ii) Other Investments	-	-	317.60	359.45
iii) others	5.13	3.77	5.13	3.77
iv) Loans			191.19	55.40
(e) Deferred tax assets (net)	4.70	5.98	4.70	5.98
(f) Other non-current assets	44.67	50.65	0.00	0.00
(g) Non- Current Tax Assets (Net)	22.89	24.02	22.89	24.08
Total non-current assets	19462.12	19475.01	19691.24	19604.26
2 Current assets				
(a) Inventories	220.22	218.38	220.22	218.38
(b) Financial assets:				
i) Trade Receivables	1885.52	1704.73	1885.52	1704.72
ii) Cash and cash equivalents	25.29	34.86	35.25	44.44
iii) Bank Balance Other than (ii) above	7.08	6.73	7.08	6.73
iv) Loans	1.36	4.05	1.36	4.05
(c) Other current assets	31.32	31.24	31.40	31.30
(d) Current Tax Assets (Net)	8.83	6.38	11.02	7.22
Total current assets	2179.62	2006.37	2191.85	2016.84
Total Assets	21641.74	21481.38	21883.09	21621.10
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	6715.00	6715.00	6715.00	6715.00
b) Other Equity	11792.88	11564.20	11893.25	11702.43
	18507.88	18279.20	18608.25	18417.43
Non Controlling Interest			-	-
Total Equity	18507.88	18279.20	18608.25	18417.43
LIABILITIES				
1 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	552.10	930.77	690.79	930.77
b) Provisions	2.71	5.35	2.71	5.35
c) Other non Current Liabilities	0.50	0.50	0.50	0.50
Total non-current liabilities	555.31	936.62	694.00	936.62
2 Current Liabilities				
a) Financial liabilities				
i) Borrowings	732.66	712.15	732.66	712.14
ii) Trade Payables				
Dues of micro enterprise and small enterprise	88.48	68.95	88.48	68.95
Dues of creditor other than micro enterprise & small enterprise	1556.22	1415.62	1557.14	1416.53
iii) Other financial liabilities	71.24	10.03	71.38	10.03
b) Other Current liabilities	17.18	0.87	17.18	0.87
c) Current Tax Liabilities	112.77	57.94	114.00	58.53
Total current liabilities	2578.55	2265.56	2580.84	2267.05
Total Equity and Liabilities	21641.74	21481.38	21883.09	21621.10

For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited



Prabhas Sanghai
Chairperson
DIN: 00302947

Place: Mumbai
Date: 26.05.2023



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013

CIN No. L72200MH1984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com

From the house of

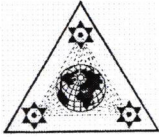


Consolidated Segment wise Revenue, Results, Assets and liabilities for the quarter and year ended 31st March, 2023

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue					
	i. Trading	2,242.60	1,910.39	1,268.65	7,789.10	5,655.47
	ii. Non Banking Financial Business	5.37	5.63	3.00	23.15	8.33
	iii. Pharma	0.00	0.00	0.00	0.00	0.00
	iv. IT/ITES	0.00	0.00	0.00	0.00	0.00
	Total Segment Revenue	2,247.97	1,916.02	1,271.64	7,812.25	5,663.80
2	Segment results Profit/(loss) before finance costs and tax from each Segment					
	i. Trading	97.98	124.84	116.15	524.27	385.81
	ii. Non Banking Financial Business	2.86	9.54	(0.48)	19.98	4.33
	iii. Pharma	0.26	(0.06)	0.46	0.14	0.23
	iv. IT/ITES	0.26	(0.06)	0.46	0.14	0.23
	Total Profit/(Loss) before Finance Cost & Tax	101.36	134.26	116.57	544.53	390.59
	Less: Finance Cost	43.96	50.73	47.58	191.13	190.85
	Total Profit/(Loss) before Tax	57.40	83.53	68.99	353.40	199.75
3	Segment Assets					
	i. Trading	21362.07	21,664.95	21,195.73	21362.07	21,195.73
	ii. Non Banking Financial Business	511.33	544.52	416.10	511.33	416.10
	iii. Pharma	4.84	4.39	4.64	4.84	4.64
	iv. IT/ITES	4.85	4.39	4.64	4.85	4.64
	Total Assets	21,883.09	22,218.25	21,621.10	21,883.09	21,621.10
4	Segment Liabilities					
	i. Trading	3133.86	3,421.07	3,202.18	3133.86	3,202.18
	ii. Non Banking Financial Business	140.53	164.30	1.16	140.53	1.16
	iii. Pharma	0.23	-	0.15	0.23	0.15
	iv. IT/ITES	0.22	-	0.15	0.22	0.15
	Total Liabilities	3,274.84	3,585.37	3,203.63	3,274.84	3,203.63
5	Capital Employed					
	i. Trading	18,228.21	18,243.88	17,993.55	18,228.21	17,993.55
	ii. Non Banking Financial Business	370.80	380.22	414.94	370.80	414.94
	iii. Pharma	4.61	4.39	4.49	4.61	4.49
	iv. IT/ITES	4.63	4.39	4.50	4.63	4.50
	Total Capital Employed	18,608.25	18,632.88	18,417.47	18,608.25	18,417.47
	Total Equity & Liabilities	21,883.09	22,218.25	21,621.10	21,883.09	21,621.10



Deejani



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013
 CIN No. L72200MH1984PLC094539
 Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com



Audited (Standalone and Consolidated) Cash Flow Statement for the Financial Year ended March 31, 2023

(Rs. In Lacs)

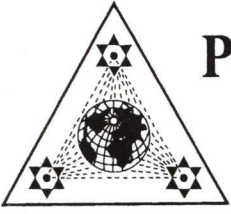
PARTICULARS	Standalone		Consolidated	
	Year ended 31st March 2023	Year ended 31st March 2022	Year ended 31st March 2023	Year ended 31st March 2022
	(Audited)	(Audited)	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	384.73	195.82	353.40	199.75
Adjustments to reconcile profit before tax to cash provided by operating activities				
Depreciation and amortisation expense	26.86	27.51	26.86	27.51
Dividend received			(2.79)	(2.33)
Profit on sale of Fixed Assets			(2.35)	
Provision for expenses	0.49	0.80	0.49	0.80
Interest received	(1.73)	(2.62)	(18.56)	(6.63)
Proceeds from security deposit	(1.36)	0.35	(1.36)	0.35
Sundry balance written off				
Interest Paid	176.17	187.68	188.28	188.55
Other borrowing cost	2.85	2.30	2.85	2.30
Operating profit before Working Capital Changes	588.01	411.85	546.82	410.30
Changes in assets and liabilities				
(Increase) / Decrease in Inventory	(1.84)	(30.93)	(1.84)	(30.93)
(Increase) / Decrease in Trade receivables	(180.79)	(969.36)	(180.79)	(969.36)
(Increase) / Decrease in Short term Loans and advances	2.69	(1.91)	2.69	(3.28)
(Increase) / Decrease in Other financial assets	(0.34)	(0.27)	(0.34)	(0.27)
(Increase) / Decrease in Other current assets	(0.08)	18.12	(0.10)	18.08
Increase / (Decrease) in Short term Borrowings	20.51	140.19	20.51	140.19
Increase / (Decrease) in Trade payables	160.13	741.77	160.14	741.34
Increase / (Decrease) in Other financial liabilities	21.74	(3.18)	61.35	(3.18)
Increase / (Decrease) in Other Current liability	16.31	(0.95)	16.31	(0.95)
Increase / (Decrease) in Other liabilities	(3.13)	(0.05)	(3.13)	(0.05)
Increase / (Decrease) in Other Assets				
Cash Generated From Operations	623.21	305.28	621.62	301.89
Income taxes paid	61.80	(0.36)	63.55	1.88
NET CASH GENERATED BY OPERATING ACTIVITIES	561.41	305.64	558.07	300.01
CASH FLOWS FROM INVESTING ACTIVITIES				
Payment towards Capital expenditure	(14.00)	(15.95)	(14.00)	(15.95)
Purchase / Sale of Investments (net)			(0.71)	
Dividend received			2.79	2.33
Purchase of fixed assets	(7.00)	(10.68)	(7.00)	(10.68)
Sale of fixed assets				
Loan and Advances	5.98	0.46	(135.79)	0.00
Interest received	1.73	2.62	18.56	6.63
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(13.29)	(23.54)	(136.15)	(17.66)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(176.17)	(187.68)	(188.28)	(188.55)
Exp Related to Increase in Authorised Capital	0.00	(22.03)	0.00	(22.03)
Borrowing cost	(2.85)	(2.30)	(2.85)	(2.30)
Repayment of Loan	(378.67)	(37.13)	(239.98)	(37.13)
NET CASH USED IN FINANCING ACTIVITIES	(557.69)	(249.15)	(431.11)	(250.01)
Effect of exchange differences on translation of foreign currency cash and cash equivalents				
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(9.57)	32.95	(9.19)	32.34
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	34.86	1.91	44.44	12.10
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25.29	34.86	35.25	44.44

For and on behalf of Board of Directors of
 Polo Queen Industrial and Fintech Limited



Prabhas Sanghai
 Prabhas Sanghai
 Chairperson
 DIN:00302947

Place: Mumbai
 Date: 26.05.2023



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

26th May, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Metropolitan Stock Exchange of India Ltd
Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098

Scrip Code: 540717

Symbol: PQIF

Dear Sir/Madam,

Subject: Declaration unmodified opinion with Audit's Report on the Audited Financial Results for the year quarter and year ended on 31* March, 2023

This is in reference to the Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. We hereby declare that, the Statutory Auditors of the Company, M/s. Kava & Associates., Chartered Accountants (Membership No. 513816), have issued an audit report with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2023.

Kindly take the above information on record.

Thanking you,

Yours truly,

For, Polo Queen Industrial and Fintech Limited

Prabhas Sanghai
Non-Executive Non Independent Director

